

Wheat Daily Report

25th May 2013

Wheat Domestic Fundamentals:

- STC received highest bid of USD 304.5/T for 60,000 MT wheat to be exported from west coast. In another tender STC received highest bid of USD 302/MT for 40,000 MT from east coast. PEC issued two tenders of 40,000 MT each and it received the highest bid of USD 305/MT from AL Ghuriar and USD 301/T for another tender to be shipped from east coast.
- As on 21st May, 247.77 lakh tonnes of wheat has been procured by government agencies in current procurement season as compared to 319.7 lakh tonnes same time last year, which is 22.5% less than previous year.
- According to traders and farmers, wheat procurement has fallen this year has due to holding of crop by
 farmers as they anticipate rise in price and active buying from traders and millers, moreover Lower
 expected production of 88.2 million tonnes this year as compared to 94.88 million tonnes last year is
 another cause for lower procurement. Trader estimates this year's wheat procurement at 252-257 lakh
 tonnes.
- Procurement is lagging behind than last year in all major wheat producing states. In Madhya Pradesh where government has announced bonus of Rs 150/Q over MSP has procured around 7% less wheat than last year as Traders from Maharashtra and Gujarat are buying M.P wheat at Rs 1800-1900/Q delivered due to lower production.
- In Rajasthan, M.P and Gujarat farmers wheat sale to government is almost over as traders are buying wheat at Rs 1500-1600/Q. Exports purchase are low, that to honor previous contracts.
- Local wheat supply is almost dry in Gujarat due to lower production this year and Tukri wheat is reaching Gujarat at Rs 1600-1800/Q from Rajasthan and Lok-1 is reaching Gujarat from M.P at Rs 1750-1850/Q.

International Market Update:

- Spring wheat sowing has been lagging behind in Russia due to severe cold. For the current spring wheat sowing season so far 42% of the area or 5.4 million hectares has been sown and which is 2.2 million hectares less than last year at the same time.
- Algeria state buying agency OAIC, has bought 400,000 MT milling wheat of optional origin for USD 284-285/T, CNF for August delivery.
- Egypt government has procured 2.7 million tonnes so far from farmers. Egypt government expects this year production around 9-9.5 million tonnes and government target is to purchase around 5 million tonnes of wheat from domestic production.

Domestic market Outlook:

Domestic market remains Steady to firm owing to strong demand and lower arrivals.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
June-13	14	1,590	1,600	1,588	1,599	7,120	1,820	21,600	-630
July-13	-	-	-	-	-	-	-	-	-
Aug-13	-	-	-	-	-	-	-	-	-



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Spread	Jun-13	July-13	Aug-13	Sept-13
Spot	-24			
June-13		-		
July-13			-	
Aug-13				-

Stocks	Demat	In- Process	Total	FED
	20/5/2013	20/5/2013	20/5/2013	20/5/2013
Delhi	5196	198	5394	4656
Itarsi	508	0	508	508
Kanpur	52	0	52	52
Kota	201	0	201	201

Wheat (CBOT) On 23.5.2013 (Bushels/Cent)

Contract	Open	High	Low	Close	+/-
Jul-13	687.50	709.00	687.00	703.25	+14.75
Sep-13	694.75	715.00	694.00	709.75	+14.00
Dec-13	709.00	728.50	708.75	723.00	+12.50
Mar-14	725.00	743.00	725.00	737.50	+10.50
May-14	735.00	747.00	734.00	744.25	+10.25
Jul-14	735.25	752.00	735.25	746.75	+9.00

Wheat Daily Prices and Arrivals on 24.5.2013

Centre	Market	Variety	Prices ((Rs/Qtl)	Change
			24-5-2013	23-5-2013	
Delhi	Lawrence Road	Mill Delivery	1575	1570	5
Dellii	Narella	Mill Quality Loose	1545	1525	20
	Nazafgarh	Mill Quality Loose	1525	1525	Unch
	Rajkot	Mill Delivery	1670	1660	10
Gujarat	Ahmedabad	Mill Delivery	1700	1690	10
	Surat	Mill Delivery	1720	1710	10
M.P.	Bhopal	Lokwan	1725	1750	-25
M.P.	Indore	Mill Delivery	1650	1650	Unch
Daiaethan	an Kota	Mill Quality Loose	1600	1600	Unch
Rajasthan		1680	1700	-20	
	Kanpur	Mill Delivery	1510	1525	-15
** B	Mathura	Mill Quality Loose	1470	1470	Unch
U.P.	Kosi	Mill Delivery	1600	1600	Unch
	Hathras	Mill Delivery	1550	1550	Unch
D '1	Khanna	Mill Quality Loose	1360	1375	-15
Punjab	(Ludhiana)Jagraon	Mill Delivery	1470	1470	Unch
	Sirsa	Mill Delivery loose	1350	1350	Unch
TT	Hodal	Mill Delivery	1540	1500	40
Haryana	Panipat	Mill Quality Loose	1350	1350	Unch
	Karnal	Mill Quality Loose	-		-
Tamil Nadu	Chennai	Mill Quality	1890	1890	Unch
raiiii Nadu	Madurai	Mill Quality	1940	1940	Unch



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	Coimbatore	Mill Quality	1940	1940	Unch
Chattisgah	Raipur	Mill Quality	1525	1525	Unch
Bihar	Begusarai	Mill Quality	1365	1365	Unch
FOR	Kandla(Rajasthan-Kota)	Mill Quality	1650	1650	Unch
FUK	Gandhidham(Rajasthan-Kota)	Mill Quality	1650	1650	Unch

Centre	Market	Variety	Arrivals (Bags/Qtl)	Change
			24-5-2013	23-5-2013	
Delhi	Lawrence Road	Mill Delivery	10000	8000	2000
Denn	Narella	Mill Quality Loose	1200	5000	-3800
	Nazafgarh	Mill Quality Loose	150	300	-150
Cuiomot	Rajkot	Mill Delivery	-	-	-
Gujarat	Ahmadabad	Mill Delivery	-	-	-
MD	Bhopal	Lokwan	-	-	-
M.P.	Indore	Mill Delivery	-	-	-
Rajasthan	Kota	Mill Quality	15000	8000	7000
	Kanpur	Mill Delivery	800	700	100
U.P.	Mathura	Mill Quality Loose	2000	1500	500
	Hathras	Mill Quality Loose	1200	800	400
Punjab	Khanna	Mill Quality Loose	5000	4000	1000
	Sirsa	Mill Quality Loose	500	2000	-1500
Ножимо	Hodal	Mill Quality Loose	200	500	-300
Haryana	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality Loose	-	-	-

Wheat Products Delhi	24-5-2013	23-5-2013	Change
Atta (50kg) Ordinary	890	865	+25
Maida Grade 1 (90kg)	1887	1887	Unch
Maida Grade 1 (50KG)	1030	1030	Unch
Suji (50kg)	1105	1105	Unch
Chokar (50 kg)	645	645	Unch
Chokar (34 kg)	402	402	Unch
Chakki Atta (50kg)	910	910	Unch
Chakki Atta (50kg) Special	935	935	Unch
Chakki Atta (90kg) Superfine	1726	1726	Unch
Chakki Atta (50kg) Superfine	940	940	Unch

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